

LEADING MNC BANK



A Leading MNC Bank increases Productivity while Reducing Cost by rolling out a “Rural BPO” based data capture and processing solution from ISPL

The banking sector faces a multitude of challenges in their effort to save costs, increase data accuracy and improve client service. As most banks have foreign investments, compliance with Six Sigma, SOX and government regulations is vital. To add to those increasing loads, escalating costs and security are a few other obstacles faced within this industry.

Our client is one of the leading Bank's in India with a nationwide network of branches. Their rapid expansion and increasing customer base meant that a powerful system was needed to process “application forms” faster.

Over the past few years the Indian BPO industry has been facing a lot of pressure due to lack of trained talent and rise in real estate and other costs. This has meant that organizations have to now look for other avenues for getting work done. “**Rural BPO**” is an initiative to allocate work to non-city locations in order to cut costs, uplift and train highly motivated employees who have a strong desire to learn and work.

Our objective was to provide a powerful technology solution for the Bank to process its different application forms in a cost effective and accurate manner while undertaking a Rural BPO initiative.

CHALLENGES

Had an existing system – but wanted to implement a Rural BPO solution – henceOur client faced an ever-increasing volume of incoming application forms and with rising competition within the financial market, they started looking for an automated solution for their data capture, processing, archiving and retrieval needs. The clients' existing system was based on technology that could not work over a WAN environment without using an expensive hardware and software at each remote rural site.

In addition, the client was highly dependent upon manual labor processes including sorting, prepping, scanning, key-from-form indexing / marking, manual form identification and additional back-end processes.

System Integration with the bank's “Line of Business” application proved a cumbersome task for competitors as the bank required that the automation process should be introduced with minimum disruption in day to day activities keeping in mind that the re-training time should be minimal. Data captured from our system needed to seamlessly integrate with their core banking applications having no compatibility issues and needed to be flexible enough to accommodate the rapid growth in the business and therefore constant changes with the core banking system.

To add to this task the bank needed to outsource its Data Entry part and tap into the Rural BPO sector, keeping in mind that all compliance and security issues are catered to.



ISPL's SOLUTION

A system was required that would be able to capture, automatically identify client forms, [append routing directives](#) and reliably apply defined business rules to the bank's information workflow. This approach would virtually eliminate manual sorting of application forms and increase accuracy and productivity throughout.

The client trusted ISPL's technology to provide a comprehensive and innovative solution that leveraged our vast years of experience with capture, imaging and workflow technology. The deployed architecture captures documents that are scanned from various locations, brings them to a central repository at the Banks HQ, identifies and classifies them. The system then pushes the images to the appropriate BPO at a far off location for processing and speeds the document processing tasks while concurrently increasing data accuracy and managing all user profiles.

Our platform performs various image pre-processing functions to ensure readability which is facilitated by our recognition engine that employs Optical Character Recognition (OCR) and Barcode recognition technology to capture unique values such as application/policy numbers to retrieve corresponding index data from the database. Populating document index data from our client's database ensured data integrity and eliminated to some extent the tedious task of manual data entry.

Our technology incorporates mouse free key from image indexing in which the operators can keep their hands on the keyboards from starting to end of the indexing process by taking advantage of short-cut keys, auto complete pick list features, auto field highlighting, etc. This has helped to increase productivity by over 40% and phased out the error prone alt-tab methods used earlier.

Security was paramount to our client and *"how users accessed what information from where"* needed to be defined by our solution. To cater to this requirement, we implemented a User Access Management system that allowed administrators to centrally configure user profiles, allocate work according to users and BPO's and define methodologies for document capture and associated settings. This innovative technology followed all Six Sigma, SOX compliances and adhered to the Maker-Checker principle. This ensured that remote rural sites adhere to standards set forth by the organization and offer central monitoring and control capabilities to the administrators. This facet of our architecture enabled auto-generation of productivity, EOD and error reports for each Rural BPO unit with ease.

Our deployed solution was both secure and user-friendly, which ensured document integrity and brought the training time down from weeks to just a day. Our unique product architecture which incorporates remote work allocation procedures, coupled with a reliable WAN/VPN, opened the Rural BPO avenue for the bank. This enabled our client to move certain repetitive work to a non city location where running costs and attrition rates were significantly less. This helped bring down the delivery costs by about 60% and decreased the overall turn-around-time for processing documents.



THE RESULTS

ISPL's solution was successfully implemented in a record time of 30 days and thus yielded significant benefits for our client without any disruption to the existing operations. Perhaps more significantly the client is now able to process more documents with increased accuracy and at much lower costs and at the same time fulfilling its obligations to corporate social responsibility by implementing a Rural BPO model.

ISPL has also empowered administrators with efficient tools needed to measure operator productivity and effectiveness, such as delivering real-time information on work in process and producing end-to-end monitoring and activity reports.

Since 1991, Imaging Solutions Pvt. Ltd has been helping companies to capture and manage their corporate information using highly customised software solutions and services built around PowerFile - a state of the art Enterprise Content Management (ECM) framework. PowerFile provides a solution that spans the entire information management lifecycle, from capture and recognition to storage, archival, retrieval, viewing, workflow, dissemination and disposal. Our solutions combine business process management and content management to help reduce costs, increase operational efficiency and ensure regulatory compliance.

All the Intellectual Property is owned solely by Imaging Solutions Pvt. Ltd., and is the result of 15 years of continuous development and customisation at over 300 client installations in most market segments.... recent wins include HDFC Bank, Motorola, Glaxo, GE, Hughes, DLF, Unitech and IREO.